

MAURITIUS INSTITUTE OF DIRECTORS

Board of Directors meeting – 25 March 2009

Nomination of Directors –Procedure as agreed by the Board.

Background

In terms of the MloD Constitution the Board has the authority to stipulate the rules and regulations with which candidates for election as Directors must comply (Rule 36.1)

Rules

The requirement / step	Who to attend?	Due date
Members of the MloD are to be informed of their right to nominate persons of their choice as Directors	CEO	Two months before the planned AGM date

The method of informing members of their right shall be via :– A notice placed in a Mauritian newspaper A simultaneous Email sent to the registered address of each member	CEO	
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Wording of the media notice calling on MloD members to submit nominations:

***MAURITIUS INSTITUTE OF DIRECTORS
(the 'MloD' or 'the Institute')***

In terms of the Constitution of the MloD all Directors, who must be members of the Institute, with the exception of the CEO are due to retire at the forthcoming annual general meeting to be held on for which notice will be issued in due course.

Members of the MloD are invited to submit nominations for appointment to the Board and may download the nomination form that is available on the Institute's website www.miod.mu for this purpose. The last date for receipt of nominations is 5 June 2009

By order of the Board

Company Secretary

Date

MloD

C/o A Maharahaje

Rogers & Co Ltd

The requirement / step	Who to attend?	Due date
Existing Directors who, upon retirement by rotation, are still eligible for re-election shall be asked to declare their willingness to stand for a further term. This shall be done via an exchange of Emails	CEO	Two months before the planned AGM date
Nominations for Directors shall be made on the prescribed form that will be published on the MloD website	CEO	Placed on the website on the same day as the notice is published
Any person who wishes to nominate a candidate for election shall complete the nomination form and secure the acceptance of the nominee.		
A member may make more than one nomination		
The duly completed nomination forms, with a CV in support, shall be lodged by the nominator or the candidate at the MloD office, marked for the attention of the CEO	Nominator or Candidate	On the date specified in the Notice
Upon receipt of the nomination the CEO will check it for completeness and follow up on any missing information	CEO	
The CEO will record all details for election as Directors in suitable form for inclusion in the notice for the AGM and give this to the Company Secretary. The eligibility of nominees For inclusion in the notice will be reviewed by the Nominations Committee	CEO	One week after the last date for receipt of nominations

The requirement / step	Who to attend?	Due date
<p>The Nominations Committee shall consist of 3 members and be chaired by one who is not standing for re election</p>		
<p>Nomination Committee to consider expression of interest by retiring directors and make recommendations for re-election based on the following main criteria</p> <ul style="list-style-type: none"> ○ Contribution to the Board ○ Assuring some form of continuity ○ Ensuring that the Board has the right blend of skills 		
<p>Nomination Committee to invite nominations from members (be it members in their own right or any persons they wish to nominate) Founders and Corporate Patrons and give a brief profile of the target nominees Nomination Committee to consider such nominations and to make a final recommendation to the Board, after obtaining confirmation from the nominees of their willingness to stand as candidate Any members, whether or not recommended by the Nomination Committee can stand as candidate. Candidature to reach MIOD by 5 June 2009</p>		
<p>The Company Secretary will issue the notice for the AGM at least 14 clear days before the meeting with details of nominated candidates for election as Directors and of the ballot, if there is to be one</p>	Company Secretary	14 clear days before the planned AGM date

The requirement / step	Who to attend?	Due date
<p>If there are fewer than 11 nominations there is no need for a ballot; for more than 11 candidates there will be a need for a ballot in which event the notice for the AGM must provide for this</p>		
<p>The AGM notice will detail the voting procedure that will be followed and the ballot paper will list the candidates in alphabetical order of surnames</p>	Company Secretary	
<p>Voting for Directors will be done by members in the following manner :- By casting their votes at the meeting. By instructing their proxies how to vote on their behalf at the meeting. By submitting a postal vote.</p>		
<p>The last date for receipt of postal votes at the MloD offices shall be 2 full days before the AGM.</p>	Members	2 days before the AGM
<p>A schedule of postal votes received shall be prepared and brought to the AGM</p>	CEO	
<p>The Chairman shall conduct the voting for Directors by means of a poll via ballot papers if there are more candidates than vacancies</p>	Chairman	At the meeting
<p>Where there are fewer candidates than there are vacancies for Directors the Chairman shall conduct the voting by means of a show of hands.</p>	Chairman	At the meeting

The requirement / step	Who to attend?	Due date
<p>If there are 4 or 11 candidates for Directors the show of hands may proceed. If there are fewer than 4 nominees the election of Directors at the AGM shall not proceed and the statutory provisions shall apply. This means that the inadequate board (in terms of their number) shall only be capable of validly acting in two respects – a) to appoint additional directors so as to bring the number on the Board to the required minimum or b) to convene a general meeting of members where the business of that meeting is to appoint the additional directors</p>		
<p>In the event of a poll the votes cast, together with those submitted as postal votes, shall be verified by the scrutineers appointed at the meeting. It is recommended that the independent external auditor, Deloitte, be appointed as the scrutineers</p>	Scrutineers	At the meeting
<p>The result of the vote shall be declared by the Chairman who need not divulge the actual number of votes cast for each candidate</p>	Chairman	At the meeting
<p>In the event of there being an equality of votes for the final vacancy on the Board, there shall be a run off election</p>		
<p>After the meeting the members of the MlOD shall be informed of the names of the persons who have been elected as directors</p>	CEO	The day after the AGM

The requirement / step

Who to attend?

Due date

This will be done via:-

Emails to members

A publication on the MlOD website

A notice published in a Mauritian newspaper

After the composition of the incoming Board of Directors has been determined, the MlOD bankers and other interested parties shall be informed of the change

Company Secretary

The day after the AGM